

SEC. 2. The capital stock of said company shall not be less than fifty thousand dollars or more than two hundred thousand dollars, the said stock to be paid for either in money, real estate, leases or machinery. Capital stock.

SEC. 3. Said stock shall be divided into shares of one hundred dollars each, shall be deemed personal property and be transferable upon the books of said corporation, and no part of the same shall at any time or upon any pretence whatever be loaned or divided among the stockholders until all the liabilities of the company are lawfully paid, and no dividends shall be declared or paid except from the net earnings of the company. Shares.
Stock not to be loaned, &c., to stockholders until corporate liabilities paid.
Dividends.

SEC. 4. The stockholders shall be individually liable for twenty-five per centum more than amount of stock held. Liabilities of stockholders.

SEC. 5. This act shall be deemed and taken as a public act and shall continue in force for the term of thirty years and until the next meeting of the general assembly thereafter. Act a public act, &c.

In the general assembly read three times, and ratified this the 7th day of March, A. D. 1887.